## Message Text

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PAGE 01 TEL AV 01123 150823Z ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01 PA-02 PRS-01 /095 W

-----150827Z 044772 /14

P 150743Z FEB 77
FM AMEMBASSY TEL AVIV
TO SECSTATE WASHDC PRIORITY 4898
INFO AMEMBASSY AMMAN
AMEMBASSY BEIRUT
AMEMBASSY CAIRO
AMEMBASSY DAMASCUS
AMEMBASSY JIDDA

**UNCLAS TEL AVIV 1123** 

AMCONSUL JERUSALEM

E.O. 11652: N/A TAGS: ELAB, IS

SUBJECT: ARAB BOYCOTT

REF: TEL AVIV 0792 (NOTAL)

1. ISRAELI PRESS REPORTED FEBRUARY 13 THAT CERTAIN JEWISH ORGANIZATIONS IN THE U.S. HAD CRITICIZED ECONOMIC MINISTER SHER, ISRAELI EMBASSY IN WASHINGTON, FOR UNDERMINING THEIR EFFORTS TO GET ADDITIONAL ANTI-BOYCOTT LEGISLATION.SHER'S REMARKS TO THE KNESSET LAST MONTH WERE CITED IN THIS REGARD. THE TEXT OF AN ARTICLE IN MAARIV OF JANUARY 26, 1977, REPORTING SHER'S TESTIMONY FOLLOWS.

2. QUOTE. ZEEV SHER: LEGISLATION AGAINST BOYCOTT NOT TO HELP ISRAEL

AT YESTERDAY'S MEETING OF KNESSET FINANCE COMMITTEE, ZEEV UNCLASSIFIED

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SHER, ECONOMIC MINISTER IN THE U.S., REVIEWED ECONOMIC RELATIONS BETWEEN THE U.S. AND ISRAEL. MR. SHER DWELT ON THE APPRECIATION IN THE U.S. FOR ISRAEL AND ITS ECONOMIC POLICY IN REGARD TO CURTAILING CONSUMPTION AND ECONOMIZING FOREIGN CURRENCY. HE ADDED THAT HE WAS CONVINCED THAT BOLD LEGISLATION AGAINST THE ARAB BOYCOTT WOULD BE PASSED.IN HIS OPINION, LEGISLATION AGAINST

THE BOYCOTT WOULD NOT HELP ISRAEL DIRECTLY. TODAY, ISRAEL IS NOT ON THE FIRST LIST OF COUNTRIES TO INVEST IN ALTHOUGH CONFIDENCE IN ISRAEL IS STILL STRONG AND INVESTMENTS CONTINUE TO FLOW. EXPANSION OF ECONOMIC ACTIVITY IN ISRAEL DEPENDS BOTH ON ISRAEL'S INTERNAL PROBLEMS AND ON EVENTS IN THE MIDDLE EAST. ALTHOUGH THERE IS A DESIRE TODAY TO HELP ISRAEL, NO DOUBT THE NEW ADMINISTRATION WILL CONTINUE TO EXAMINE ITS POSITION AND WILL TAKE INTO ACCOUNT BOTH THE NEEDS OF ISRAEL AND U.S. POLICY IN THE REGION, AND AMERICAN GLOBAL INTERESTS. END QUOTE DUNNIGAN

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## Message Attributes

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TAGS: ELAB, ETRD, IS, XF, (SHEER, ZEEV)

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